

To: Barry Wood, Assessment Division Director

From: Cathy Lane; Knox County Assessor

CC: Ginny Whipple; Contract Representative, Blane Bowlin; Tyler Technologies - Project Supervisor

Date: 05/01/2011

Re: Knox County Narrative

Dear Mr. Wood,

Knox County is a rural farming community. It was one of two original counties created in the Old Northwest Territory in 1790 and was reduced to its present size in 1817. As of 2000, the population was 39,256. The county seat is Vincennes. Vincennes City contains roughly 41 percent of all the properties within the county. Other communities include the city of Bicknell and the towns Oaktown, Wheatland, Freelandville, and Monroe City. Adjacent counties include Sullivan to the north, Greene to the northeast, Daviess to the east, Pike to the southeast, Gibson to the south, Wabash, IL. to the southwest, Lawrence, IL. to the west, and Crawford, IL. to the northwest.

Each ratio study is contained on a worksheet in the enclosed Excel spreadsheet. The tabs are self-explanatory. There are separate tabs for each of the six property classes to be reviewed – residential vacant, residential improved, commercial vacant, commercial improved, industrial vacant, and industrial improved. All spreadsheets contain the thirteen entries required by 50 IAC 14-5-3 as well as the Median, COD and PRD. All multi parcel sales are highlighted in gray.

A spreadsheet titled “Knox County 2011 Ratio Study” is attached with this document along with the Workbook. The sales reconciliation spreadsheet includes a list of the sales that were marked valid in the sales file but were omitted or marked invalid and removed from the study and why.

It should be noted that under the last assessment administration the individual in charge of validating sales was untrained in the process and tended to validate all sales for trending. Upon investigation and review of the sales disclosures it was determined that numerous sales were actually invalid for the purpose of trending; these sales were removed from the analysis and are included in the sales reconciliation spreadsheet. It should also be noted that the current assessment administration has corrected this issue by assigning a new adequately trained individual to the sales verification position.

There were only five valid vacant residential sales; these are located in Vincennes Township, Washington, and Palmyra they have been combined for trending.

The ratio study shows that all Townships meet the State requirements for the Median, COD and PRD. The analysis indicated that the majority of parcels in the residential classes were within assessment levels and uniformity standards. There is no recommendation for adjusting the trending factors. Please note that the period of time from which sales were used for the ratio study were from January 2010 to February 2011. Every attempt was made to ensure a representative sample for each property class. Further analysis was conducted in an effort to study market fluxuation; this consisted of arranging the sales by the date of sale. The sales were arranged by year, month, and were also arranged into quartiles. This analysis shows that the market has remained relatively stable.

Sincerely,

Cathy Lane, Knox County Assessor